Monsanto Research Facility
3410 N Elm Avenue, Lubbock, TX 79403

$9,288,000 | 7.50% CAP

- Class-A National Tenant
- Single Tenant Absolute NNN
- 12.2 land acres
- Built in 2010

- 3 Miles from the Lubbock Preston Smith International Airport
- 4.5 Miles from a Tier 1 University, Texas Tech University. Texas Tech is the second largest contiguous campus in the United States.

Exclusively Offered By:

RICK CANUP, CCIM
CEO
806.784.3304
RCanup@CBCWorldwide.com

BEAU TUCKER, CCIM
Land And Investment Specialist
806.784.3298
BTucker@CBCWorldwide.com
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NET LEASED DISCLAIMER

Coldwell Banker Commercial hereby advises all prospective purchasers of Single/Multi-Tenant Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Coldwell Banker Commercial has not and will not verify any of this information, nor has Coldwell Banker Commercial conducted any investigation regarding these matters. Coldwell Banker Commercial makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a single / multi-tenant property, it is the Buyer’s responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Coldwell Banker Commercial expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a single / multi-tenant property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer’s tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any single / multi-tenant property to determine to your satisfaction the suitability of the property for your needs. Like all real estate investments, this investment carries significant risks. Buyer and Buyer’s legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant’s past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant’s projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any longterm lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer’s legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Coldwell Banker Commercial and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this single-tenant property.

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PROPERTY INFORMATION

- PROPERTY INFORMATION
- Executive Summary
- Monsanto International
- Bayer
- Additional Photos
- 2016 / 2017 Current Monsanto Expansion In Lubbock
Executive Summary

PROPERTY SUMMARY

Sale Price: $9,288,000
Cap Rate: 7.5%
IRR (Before Tax): 17.85%
NOI: $696,000
Lot Size: 12.2 Acres
Building Size: 43,680 SF
Year Built: 2010
Cross Streets: Lubbock Business Park Blvd & N Elm Avenue

PROPERTY OVERVIEW

The Net Leased Investment Group for Coldwell Banker Commercial is pleased to offer for sale this large single tenant space. The current tenant of this property is Monsanto International. Monsanto is a sustainable agriculture company. They deliver agricultural products that support farmers all around the world. In addition to our seeds and traits business, we also manufacture Roundup® and other herbicides used by farmers, consumers, and lawn-and-garden professionals. This property is Monsanto's area research facility which consists of two buildings. The main building is 30,000 sq. ft. and the second building is 13,680 sq. ft.

PROPERTY HIGHLIGHTS

- National Tenant
- Single Tenant
- 12.2 land acres
- Built in 2010
- 3 Miles from the Lubbock Preston Smith International Airport
- 4.5 Miles from a Tier 1 University, Texas Tech University. Texas Tech is the second largest contiguous campus in the United States.

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**Monsanto International**

<table>
<thead>
<tr>
<th>Website:</th>
<th><a href="http://www.monsanto.com">www.monsanto.com</a></th>
</tr>
</thead>
<tbody>
<tr>
<td>Ownership:</td>
<td>Publicly Traded</td>
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<tr>
<td>Sales:</td>
<td>$15,000,000,000.00</td>
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<tr>
<td>Locations:</td>
<td>66 Countries</td>
</tr>
<tr>
<td>Employees:</td>
<td>20,8000 (regular) Worldwide</td>
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<tr>
<td>Headquarters:</td>
<td>St. Louis, Missouri, USA</td>
</tr>
<tr>
<td>Year Founded:</td>
<td>1901</td>
</tr>
</tbody>
</table>

Monsanto is a sustainable agriculture company. We deliver agricultural products that support farmers all around the world.

We are focused on empowering farmers—large and small—to produce more from their land while conserving more of our world's natural resources such as water and energy. We do this with our leading seed brands in crops like corn, cotton, oilseeds and fruits and vegetables. We also produce leading in-the-seed trait technologies for farmers, which are aimed at protecting their yield, supporting their on-farm efficiency and reducing their on-farm costs.

We strive to make our products available to farmers throughout the world by broadly licensing our seed and trait technologies to other companies. In addition to our seeds and traits business, we also manufacture Roundup® and other herbicides used by farmers, consumers and lawn-and-garden professionals.

Monsanto could not exist without farmers. They are our customers—the lifeblood of our company. More important, they are the support system of the world’s economy, working day in and day out to feed, clothe and provide energy for our world.
BAYER AND MONSANTO TO CREATE A GLOBAL LEADER IN AGRICULTURE

Bayer and Monsanto announced that they signed a definitive merger agreement under which Bayer will acquire Monsanto for USD 128 per share in an all-cash transaction. Monsanto’s Board of Directors, Bayer’s Board of Management and Bayer’s Supervisory Board have unanimously approved the agreement. Based on Monsanto’s closing share price on May 9, 2016, the day before Bayer’s first written proposal to Monsanto, the offer represents a premium of 44 percent to that price. “We are pleased to announce the combination of our two great organizations. This represents a major step forward for our Crop Science business and reinforces Bayer’s leadership position as a global innovation-driven Life Science company with leadership positions in its core segments, delivering substantial value to shareholders, our customers, employees, and society at large,” said Werner Baumann, CEO of Bayer AG. “Today’s announcement is a testament to everything we’ve achieved and the value that we have created for our stakeholders at Monsanto. We believe that this combination with Bayer represents the most compelling value for our shareowners, with the most certainty through the all-cash consideration,” said Hugh Grant, Chairman and Chief Executive Officer of Monsanto.
~ www.Bayer.com (9/14/16)

ENHANCED SOLUTIONS FOR GROWERS

This transaction brings together two different, but highly complementary businesses. The combined business will benefit from Monsanto’s leadership in Seeds & Traits and Climate Corporation platform along with Bayer’s broad Crop Protection product line across a comprehensive range of indications and crops in all key geographies. As a result, growers will benefit from a broad set of solutions to meet their current and future needs, including enhanced solutions in seeds and traits, digital agriculture, and crop protection. The combination also brings together both companies’ leading innovation capabilities and R&D technology platforms, with an annual Pro-forma R&D budget of approximately EUR 2.5 billion. Over the mid to long-term, the combined business will be able to accelerate innovation and provide customers with enhanced solutions and an optimized product suite based on analytical agronomic insight supported by Digital Farming applications. These are expected to result in significant and lasting benefits for farmers: from improved sourcing and increased convenience to higher yield, better environmental protection, and sustainability.
2016 / 2017 Current Monsanto Expansion in Lubbock

2016 / 2017 CURRENT MONSANTO EXPANSION IN LUBBOCK

In addition to their research facility, Monsanto Company has begun construction of a new, 500,000-square-foot state-of-the-art cotton seed processing facility in Lubbock, Texas. In cooperation with the Lubbock Economic Development Alliance (LEDA), construction of the new facility is expected to be completed in the second half of calendar year 2017.

The new Lubbock site represents a $140 million capital investment and is expected to employ 40 full-time personnel and 15-25 part-time workers to oversee operations. The site will be established as Monsanto’s primary U.S. hub for all commercial cotton seed processing operations – to include cleaning, treating and bagging of cotton seed – while existing processing facilities will transition to support storage and warehousing, pre-commercial operations and research in various parts of the Cotton Belt.

“80 percent of all of the country’s cotton seed could be bagged in that plant,” Collins said. “With this plant we will be the epicenter for all cotton seed production going forward. Agriculture has been the cornerstone of this community — this is what we’ve built on and Monsanto has recognized that. They’ve added another block to our wall.”

“Lubbock is one of the biggest cotton patches in the U.S., and arguably, it’s one of the biggest in the world,” Penn said. “Based on our relationships with Lubbock and based on the collaboration we had with LEDA, and how they worked with us, it was just a great opportunity for Monsanto and figured Lubbock would be the place to be.”

Monsanto’s $140 million investment is one of the largest capital investment projects ever announced in Lubbock since the inception of LEDA and Market Lubbock in 1995.

“Bringing people, processes and technology together at a new, state-of-the-art cotton facility in Lubbock will boost collaboration and efficiency within our manufacturing organization,” said Dave Penn, cotton manufacturing lead at Monsanto. “Furthermore, its geographic location in Lubbock, Texas, will allow for better alignment with the cotton industry and help us better serve customers across the Cotton Belt.”

“We’ve already had inquiries from people from Australia, from India and other cotton-producing countries that want to come and understand this technology,” Collins said. “We have other industries, but agriculture is the cornerstone, so this is going to be a great seed to grow our presence.”
# Investment Overview (Proforma)

## Investment Overview (Proforma)

<table>
<thead>
<tr>
<th></th>
<th>2016 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value / Price</td>
<td>$9,288,000</td>
</tr>
<tr>
<td>Price per S.F.</td>
<td>$212.64</td>
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<td>CAP Rate (Yr. 1)</td>
<td>7.50%</td>
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<td>Cash-on-Cash Return % (B/T, Yr. 1)</td>
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<td>Internal Rate of Return (before tax) (10 yr. hold)</td>
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## Operating Data (Proforma)

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<th>GROSS POTENTIAL RENT / TENANT RENTS</th>
<th>2016 BUDGET</th>
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<tr>
<td>GROSS INCOME</td>
<td>$696,000</td>
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<td>NET OPERATING INCOME</td>
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## Financing Data (Proforma)

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<td>Down Payment Amount (20%)</td>
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<td>Loan Amount (80%)</td>
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<td>Interest Rate</td>
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<td>Amortization Term</td>
<td>25 Years</td>
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<td>Debt Service (Annually)</td>
<td>$495,600</td>
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<td>Debt Coverage Ratio (DCR) (Yr.1)</td>
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<td>Cash Flow (After Debt Service, B/T, Yr. 1)</td>
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<td>Cash-on-Cash Return % (B/T, Yr. 1)</td>
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## Rent Roll

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<tr>
<th>TENANT NAME</th>
<th>UNIT SIZE (SF)</th>
<th>LEASE START</th>
<th>LEASE END</th>
<th>ANNUAL RENT</th>
<th>OPTIONS</th>
<th>LEASE RENT PER SF/yr</th>
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<tbody>
<tr>
<td>Totals/Averages</td>
<td>30,000 SF &amp; 13,680 SF</td>
<td>10/1/11</td>
<td>10/1/21</td>
<td>$696,600</td>
<td>2 options to renew for 5 years each</td>
<td>$15.95</td>
</tr>
</tbody>
</table>

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LOCATION INFORMATION

- LOCATION INFORMATION
- Property Location - Lubbock, Texas
- Lubbock, Texas
- Texas Tech University
- Property Location - Lubbock Business Park
- Lubbock Business Park
- Lubbock Business Park (Cont.)
Property Location - Lubbock, Texas
LUBBOCK, TX

Located on the South Plains of West Texas, Lubbock has long been known as the “Hub City.” The nickname is related to Lubbock’s accessible location on the crossroads of Interstate 27 and four major U.S. highways. Lubbock is in the central time zone and is equal distance to both coasts, allowing for ease of U.S. distribution. Within the city, you will find a well-planned transportation network with an average commute time of 16 minutes.

As the 11th largest city in Texas, Lubbock boasts a regional population base of 639,921 people. Lubbock’s size affords businesses access to dedicated community leaders and personalized service while providing you with a pipeline of personnel to fill your workforce needs. Home to Texas Tech University, Texas Tech University Health Sciences Center and a fast-growing community college, Lubbock County boasts more than 50,000 college students. Lubbock is the only city in the nation with a comprehensive university, a health sciences center, an agriculture college and a law school in one location, making Texas Tech University the second largest contiguous university campus in the United States.

The transportation infrastructure that converges in Lubbock establishes it as a “Hub City.” Lubbock is home to the Lubbock Preston Smith International Airport, which provides major carrier service across the country and around the world. More than 60 commercial arrivals and departures take place each day serving 1.2 million travelers annually. Major interstates and highways, including Interstate 27, connect the city to two major east-west Interstate systems: Interstate 20 and Interstate 40. Lubbock is located on the main line of the Burlington Northern Santa Fe Railway that connects the city to major metropolitan areas of Central and Western United States.

Lubbock’s highly skilled and educated workforce, proximity, and connection to major national and international markets, and affordable utility and living costs make it the ideal place to grow your business. Known as the “Hub City” of West Texas, our diverse economy is based on manufacturing, agriculture, wholesale and retail trade services, as well as government, education, and health care.
EDUCATION

The Lubbock area is home to more than 54,000 college students and nearly 13,200 college graduates annually, a number that continues to grow each year. With three universities and one of the state’s strongest community colleges, there is a continual flow of eager and well-trained individuals entering the workforce. The labor force in Lubbock is distributed over a wide variety of industries and contains a diverse set of skills and knowledge.

TEXAS TECH UNIVERSITY

Texas Tech University is a Tier One university known nationally for its research endeavors. The university is home to more than 35,134 undergraduate and graduate students. New private and industry partnerships are offering unparalleled research opportunities in a variety of areas including sustainable energy, wind power, crop science and food safety. Texas Tech is world-renowned for its Wind Science and Engineering Research Center and currently offers the only Ph.D. program in Wind Science and Engineering in the U.S.

Texas Tech is the state’s most recent national research university and the opportunities for students, faculty and research partners are endless. The Whitacre College of Engineering received two multi-million dollar donations from major oil & gas companies. The university was also awarded a National Research University Designation resulting in an additional $8 to $10 million in research funding annually.

The university is home to an award-winning chapter of Phi Beta Kappa, a national academic honorary society. From the arts to engineering and the humanities to the physical sciences, Texas Tech offers 150 undergraduate majors, 100 Master’s Degrees and 50 Doctoral programs in 13 colleges and hosts 60 research centers and institutes. Texas Tech is also home to the Texas Tech University School of Law and a medical school, the Texas Tech University Health Sciences Center, including groundbreaking research & clinical trials at the school’s state-of-the-art cancer center.
Property Location - Lubbock Business Park
Lubbock Business Park

LUBBOCK BUSINESS PARK

The Lubbock Business Park is a 586-acre tract of land located off of Interstate 27, approximately one-mile south of Lubbock Preston Smith International Airport. Currently, O’Reilly Auto Parts Distribution Center, WestTX Packaging, Monsanto, and Standard Sales reside in the Park. Verizon and the Texas Department of Public Safety now call the Lubbock Business Park their home.

The recent completion of the Lubbock Business Park Boulevard Extension, North Elm, East Hunter, and N. Nutmeg Avenue adds additional entrances into the Park and more infrastructure to future tenants. These road projects will make available approximately 11 lots for new construction. LEDA has invested over $22 million dollars in the Lubbock Business Park and is prepared to deliver a state-of-the-art location for future business growth.

SITE DETAILS

- 586 contiguous acres
- 52 lots ranging in size from 4 to 20 acres
- Property may be offered as an incentive or purchased with terms and restrictions
- Currently zoned Interstate Highway Industrial District “1H1”
- Located 1 mile south of Lubbock Airport
- Located 120 miles north of I-20  •  Located 117 miles south of I-40
- Elevation ranges from 3,242 ft. to 3,227 ft.
- Four roads currently have access to the Park
- Natural Gas is provided by Atmos Energy
- Fiber infrastructure provided to the Park include AT&T and NTS
- Solid waste handlers serving the Park include BFI, Safety-Kleen Corp. and C&D Waste
- LBP is an Enterprise Zone and projects is eligible for tax abatements.
- Businesses can qualify for Freeport Exemption with City of Lubbock, Lubbock County, Hospital District, and High Plains Water district If goods are transported out of Texas within 175 days or less.
Lubbock Business Park (cont.)
SECTION 4:

ADVISOR BIOS

- ADVISOR BIOS
- Rick Canup, CCIM
- Beau Tucker, CCIM
- Back Page

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Rick Canup, CCIM

EXPERTISE & STRENGTHS
• CEO, Owner, and Principal Broker of Coldwell Banker Commercial Capital Advisors since 1977
• REO and Distressed Asset Management and Disposition Services
• Institutional Consultant regarding the maximization of Property Value Enhancement
• Real Estate Asset Analysis and Marketing Strategies
• Site Selection for Development Opportunities

AFFILIATIONS & AWARDS
• #5 Coldwell Banker Commercial office globally in 2012
• #7 Coldwell Banker Commercial office globally in 2013
• #6 Coldwell Banker Commercial office globally in 2014
• #8 Coldwell Banker Commercial office globally in 2015
• 2011 Recipient of the Prestigious CBC Halter/Case Leadership Award out of 3,000 Brokers & Agents
• 2014 Recipient of the prestigious Coldwell Banker Chandler Barton Spirit Award out of 88,000 Brokers & Agents
• Previously served on the 9-member President’s Advisory Board for Coldwell Banker Commercial Corporate 2011 through 2013
• 3 times Mentor/Protege of the Year for Coldwell Banker Commercial in 2006, 2008 and 2010
• (CCIM) Certified Commercial Investment Member, 1983.
• Certified Apartment Specialist, Coldwell Banker Commercial, 1983
• Certified Land Specialist, Coldwell Banker Commercial, 1984
• REALTOR® of the Year, 1990, Lubbock Association of REALTORS® - President, 1991 - Chairman of Board, 1992 - Distinguished Service Award, 2010
• Various sales and management awards - Coldwell Banker Commercial
• Member of ICSC – International Council of Shopping Centers
• Licensed by the Texas Real Estate Commission since 1974

PRIMARY SPECIALTY
• NNN Investments, Multi-Family & Land

ACCOMPLISHMENTS
• Co-Regional Director of the Southern Central region of the CBC MultiFamily Group, Coldwell Banker Commercial (South Region consists of Texas, Oklahoma, Kansas, New Mexico, and Colorado).
• Led our team of professionals in the participation of over one billion dollars of brokerage and leasing of commercial real estate in the last few years including Multi-Family, Retail, Office, Industrial, and Development Land Assets.

CBCNetLeasedGroup.com Exclusively Offered By: RICK CANUP, CCIM CEO 806.784.3304 RCanup@CBCWorldwide.com BEAU TUCKER, CCIM Land And Investment Specialist 806.784.3298 BTucker@CBCWorldwide.com
Beau Tucker, CCIM

WEST TEXAS TEAM
Beau Tucker is a Certified Commercial Investment Member (CCIM) that specializes in all aspects of NNN Investment, build-to-suit and land sales. Beau represents a diverse body of tenants, developers and investors in a wide range of commercial retail, office, and mixed-use acquisitions and dispositions. Beau is a leading broker of shopping centers, net leased investment services and has become the #1 Land Brokerage in West Texas.

Beau Tucker is a member of the International Council of Shopping Centers (ICSC) and a RECON attendee. Member of Urban Land Institute (ULI). Maintains a database of over 5,000 investors. Responsible for over $120,000,000 in land & investment inventory.

PRIMARY SPECIALTIES
NNN Investment, Build-to-Suit and Land Sales

AFFILIATIONS & AWARDS
• #6 Coldwell Banker Commercial agent in United States - 2015
• #3 Coldwell Banker Commercial agent in United States - 2014
• #5 Coldwell Banker Commercial agent in United States - 2013
• #1 Coldwell Banker Commercial agent in Texas - 2015
• #1 Coldwell Banker Commercial agent in Texas - 2014
• #2 Coldwell Banker Commercial agent in Texas - 2013
• #1 Coldwell Banker Commercial agent in Texas - 2012
• Top %1 of all Coldwell Banker Commercial affiliates internationally 2010-2015
• Top Producer, Premier Circle of Distinction 2012 - 2015
• Top Producer, 2011 Silver Circle of Distinction
• Top Producer, 2010 Bronze Circle of Distinction
• 2010 CBC Mentor/Protégé of the Year
• Designated “CCIM” (Certified Commercial Investment Member) by CCIM Institute - 2011
• Graduate of Emerging Broker Training, 2010 Coldwell Banker Commercial

REAL ESTATE EXPERIENCE
• Joined Coldwell Banker Commercial, Rick Canup Realtors, in May 2008 as a land, build-to-suit and investment specialist
• Currently maintains over $120,000,000 in land and investment inventory
• Represents more than 1,600 investors
• Maintains an inventory of over 200 West Texas properties
• Experienced in site selection, site disposition, build-to-suit marketing for land developers, and 1031 exchanges

Notable Clients
• Chuy’s Mexican Food • Raising Cane’s • Burger King • Popeye’s • Panda Express • Potbelly • Freddy’s • Sonic • Gatti’s Pizza • Dion’s Pizza • Taco Villa • Twisted Root Burger Co. • IHOP • Comet Cleaners • Caddis Development • Asset Plus • Subway • 7-Eleven • Stripes • Walgreens • CVS/ pharmacy • Family Dollar • United Market Street • H-E-B • Zach’s Club • Hastings • Holiday Inn Express • Virginia College • Battery Joe • Kwirk Kar • Mighty Wash • Monsanto • Chick-fil-A • Case & Associates • The NRP Group, LLC • Peoples Bank • 7B Building & Development • Edge Homes • George McMahan Development, LLC • CMS Properties • Realty Link • The Spectra Group, Inc. • Hunt Properties • Landmark Properties • Kin Properties • Campus Crest • Leon Capital Group • Prosperity Bank

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